IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.402 OF 1997

The Commissioner of Income-tax,
Nasik .. Applicant.

V/s.

Kada Sahakari S.K. Ltd. .. Respondent.

Mr.A.S. Rao with Mr.Pankaj Kapoor for the applicant.

Mr.S.N. Inamdar with Mr.P. Vaidya for the respondent.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.

DATED : 12TH APRIL, 2005.

P.C. :

1. Heard the learned counsel for the applicant. The Tribunal has referred following questions for the opinion of this Court, reading as under :

Whether on the facts and in the circumstances of the case, the Tribunal, relying on the special Bench decision in the following additions by holding that the various funds and deposits collected by the assessee society out of the sugarcane purchase price payable to the cane growers are not trading receipts of the assessee.

1.	Non-refundable deposits	Rs.23,80,650
2.	Education fund	Rs. 2,43,697
3.	Drought Relief fund	Rs. 81,350
4.	Famine Relief Fund	Rs. 3,14,650
5.	Interest on N.R.D.	Rs. 5,87,382

2. In so far as all the items viz. Non-refundable deposits, Education fund, Drought Relief fund, Famine Relief fund and Interest on N.R.D

are concerned, the issue is covered by the decision of the Apex Court in the case of **Siddheshwar S.S.K. Ltd. V/s. CIT [(2004) 270 ITR 1 (SC)]** in favour of the assessee and against the revenue.

3. The reference is disposed of in the above terms with no order as to costs.

(V.C. DAGA, J.)

(J.P. DEVADHAR, J.)